

106TH CONGRESS
1ST SESSION

S. 1693

To protect the Social Security surplus by requiring a sequester to eliminate any deficit.

IN THE SENATE OF THE UNITED STATES

OCTOBER 5, 1999

Mr. GRAMS introduced the following bill; which was read twice and referred jointly pursuant to the order of August 4, 1977, to the Committees on the Budget and Governmental Affairs, with instructions that if one Committee reports, the other Committee have thirty days to report or be discharged

A BILL

To protect the Social Security surplus by requiring a sequester to eliminate any deficit.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Social Security Surplus
5 Protection Act of 1999”.

1 **SEC. 2. SEQUESTER TO PROTECT THE SOCIAL SECURITY**
 2 **SURPLUS.**

3 Section 251 of the Balanced Budget and Emergency
 4 Deficit Control Act of 1985 (2 U.S.C. 901) is amended
 5 by adding at the end the following:

6 “(d) SOCIAL SECURITY SURPLUS PROTECTION SE-
 7 QUESTER.—

8 “(1) IN GENERAL.—Within 15 calendar days
 9 after Congress adjourns to end a session and on the
 10 same day as a sequestration (if any) under sub-
 11 section (a), section 252, and section 253, there shall
 12 be a sequestration to eliminate any on-budget deficit
 13 (excluding any surplus in the Social Security Trust
 14 Funds).

15 “(2) ELIMINATING DEFICIT.—The sequester re-
 16 quired by this subsection shall be applied in accord-
 17 ance with the procedures set forth in subsection (a).
 18 The on-budget deficit shall not be subject to adjust-
 19 ment for any purpose.”.

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